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to Czechoslovakia 25X1C 1

PLACE
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1. The Director of the Czechoslovak National Bank, Leopold Chmela, is now in Moscow negotiating an agreement whereby Czechoslovakia is to use its remaining gold reserve for the purchase of raw materials and hard foreign exchange in Western countries. The USSR will loan "red gold" to Czechoslovakia to replace this gold reserve.
2. Chmela's plan is reportedly meeting with considerable opposition in competent Czechoslovak economic circles.

This document is hereby regraded to
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letter of 18 October 1978 from the
Director of Central Intelligence to the
Archivist of the United States.
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